



Cigna Healthcare 360 Global Well-being Survey

Staying Well amidst the Cost-of-Living Crisis

Singapore Insights Report 2023



Foreword

The last few years have been a time of major convulsions across the globe. From a global pandemic to geopolitical tensions, as well as more recent alarm bells in the financial markets and wider economy, a growing list of risks and worries are weighing on people's minds.

To better understand what these concerns are and how they are affecting people's well-being, Cigna surveyed 8,800 people in eight markets across the world, including 1,100 in Singapore,

about the issues that worry them, their current state of well-being, and the support they need to live healthier lives.

Perhaps unsurprisingly, rather than the pandemic, inflation and the economy are now the top concern in Singapore. In fact, people here are more worried about this issue than respondents in any of the other markets surveyed.



People in Singapore worry about inflation and struggling with healthcare costs

When asked about their top concerns now, **inflation and the economy was the number one concern for 47% of respondents in Singapore**, the highest such proportion among all markets and significantly higher than the global average (37%). The next biggest concern was unemployment (14%), an understandable worry given the current level of economic uncertainty.

Top Concerns in Singapore vs. Globally

Inflation and the economy



Unemployment



Healthcare



■ Singapore ■ Global

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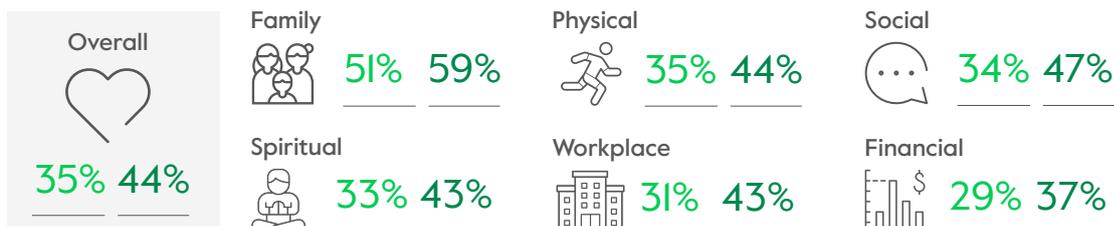
There is certainly cause for concern, as people are now finding necessities like healthcare hard to afford. **More than six in 10 respondents in Singapore (64%) said inflation is making it too expensive to stay healthy**, while 72% consider their ability to meet their own or their family's medical needs as only "fair" (55%) or even "poor" (17%).

While the most urgent concerns for people in Singapore include the rising cost of food and essentials, restaurant bills, entertainment, energy, fuel, and utilities, we see these concerns are stabilising, with fewer respondents expecting a cost increase for these items in the next three months compared to those who have seen an increase in the last three months.

The same expectation does not stretch to medical costs, with almost half of respondents (48%) expecting a cost increase in the next three months, while 40% saw an increase over the last three months. This sentiment may help to explain why healthcare is cited as the greatest concern in Singapore (12%) after inflation, the economy and unemployment.

In the face of rampant inflation, only 27% of people in Singapore described their current financial situation as "good", with 56% saying it is "fair" and 16% "bad". Given the overwhelming concern about rising costs, it is little surprise to find that **people in Singapore rated financial well-being as their lowest area of well-being at the moment** (the other areas being family, physical, social, spiritual, and workplace).

Singapore vs. Global Perceived Personal Well-being (% rated Very Good / Excellent)



■ Singapore ■ Global



Virtual care may be a viable alternative given challenges in accessing healthcare

Cost is not the only healthcare concern for people in Singapore; they also report difficulties in terms of access and experience.

Common Challenges of Healthcare Access and Experience in Singapore



Getting an appointment quickly when sick



Getting care at night and during weekends or holidays



Finding a healthcare practitioner one can trust



Finding a healthcare practitioner who listens

Against this backdrop of challenges, virtual care could become a more efficient alternative to physical care, especially as people are now familiar with the service. More than four in 10 people in Singapore (45%) have scheduled medical appointments digitally over the past two years. 34% have accessed medical records online, and 28% have consulted with doctors by phone or virtually. As one might expect, youths and young adults (16-24 and 25-34 year-olds) use technology for healthcare more than the older groups.

Nearly half of Singapore respondents believe virtual and in-person consultations perform equally well in terms of ease of arrangement (51%), general convenience (48%), being listened to and understood (49%), being given the right level of attention and time (49%), and even follow-up care (51%).

Nevertheless, more work is needed to encourage virtual consultation as only a minority believe it is better than in-person consultation, with in-person consultations being particularly trusted for their quality of assessment.



People are actively improving their health, including with natural methods

Rising concerns about the cost of living and healthcare can take a mental toll. Cigna's 360 Well-Being Survey in 2022 revealed that the rising cost of living, uncertainty about the future, and concerns about personal finance were key stressors causing 86% of respondents in Singapore to be stressed, with 15% struggling to cope with stress. The good news is that **most people in Singapore have tried one or more ways to improve their mental well-being.**

Activities Engaged in over the Past Year to Improve Mental Well-being



Looking at the differences between age groups, 16-24 year-olds enjoy working out less and favour relaxation techniques (47%), natural approaches to health (56%) or talking therapies / cognitive behavioural therapy (CBT) / hypnotherapy techniques (32%). Those with higher incomes have also done much more of such activities compared to lower and middle-income groups.



How employers can help

Inflation and the cost-of-living crisis are affecting multiple aspects of people's lives – from daily necessities like food and transport, to medical care and big-ticket items like housing. At the same time that the often-prohibitive expense of healthcare and a healthy lifestyle can directly impact people's physical health, prolonged concern and stress over these issues can also harm mental well-being.

Employers need to be aware of the impacts

of rising cost of living on employees and offer appropriate support. This support can come in the form of comprehensive health benefits or more empathetic workplace arrangements to help employees enhance various areas of their lives, including physical, financial, workplace, family, social, and spiritual well-being. In light of Singapore residents' difficulties accessing healthcare and people's divergent approaches to improving their health, employers may consider offering more options for staff to access care and more diverse well-being support to cater to their different needs.

Raymond Ng, CEO and Country Manager, Cigna Healthcare Singapore & Australia


“We hope the insights from this survey will inform Singapore organisations in navigating the ongoing challenges together with their employees and offer them support in their areas of greatest need.”





About the research

This research was conducted via an online survey between 3rd and 31st January 2023 in Singapore and the following markets: Hong Kong, Saudi Arabia, Spain, the Netherlands, UAE, UK, and USA. The respondents were members of the general population, aged 16 to 65, representative of age, gender, and income. The survey also included expats, aged 16 to 65, currently residing in a country other than the country of citizenship.